

On Monday, the stock market fell 500 points, the biggest fall since the terror attacks of September 11. Lehman Brothers, one of the world's oldest financial institutions, filed for bankruptcy while another financial giant, Merrill Lynch, was bailed out of trouble by Bank of America. Former Federal Reserve Chairman Alan Greenspan said this was part of a once-in-a-century crisis.

I wish President Bush and Senator McCain felt that way. Stubbornly clinging to the belief that his economic policies are succeeding, President Bush described the events Monday as merely an adjustment. Senator McCain declared, once again, that the fundamentals of our economy are strong.

Well, Madam Speaker, President Bush and Senator McCain have to be two of the only people in the country who think the economy is just fine. How can they fix the crisis when they don't even realize it exists?

#### CONGRESS, AN INCLUSIVE BODY

(Mr. WITTMAN of Virginia asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. WITTMAN of Virginia. Madam Speaker, we have a number of challenges in this country. We see the energy challenge we have before us. We've heard here in recent days of all of the challenges in our financial markets. I would suggest that we need to make sure that we use this opportunity to be inclusive when we make decisions.

Just the other day when an energy bill passed this body, there was a great opportunity there to make sure that we had the best ideas coming forward, to make sure that we worked on things in a bipartisan manner, to make sure we did what was in the best interest of this country. Unfortunately, that didn't happen. Unfortunately, those best ideas didn't all make it to the table, and that's not what this country is built on.

This country is built on making sure that this body makes decisions in an inclusive way, and I hope the Speaker will hold true to her words that she said earlier, that this was going to be the most inclusive body in the history of this body. You know, I'm concerned when that doesn't happen. It leaves out those great ideas. It leaves out segments of America who want their voices heard here to make sure that we do things in a fair and equitable way.

Madam Speaker, I call on you to make sure that we do have an inclusive process in this body.

#### FILIPINO VETERANS EQUITY ACT

(Mr. HONDA asked and was given permission to address the House for 1 minute.)

Mr. HONDA. Madam Speaker, I rise today to urge Congress to restore U.S. veteran status to the surviving soldiers

of over 250,000 Filipinos who were called into military service to the United States Armed Forces by President Roosevelt on July 26, 1941.

Every year, I meet with the Filipino World War II veterans who walk the halls of Congress seeking to undo the injustice of the 1946 Recission Act which denied these veterans of their rightful benefits. Of all the Filipinos ordered into combat, only 18,000 are alive today, with each passing day bringing another funeral. These veterans remain loyal to this country. You know in your hearts that these veteran soldiers who fought under our flag deserve the promise we made to them six decades ago. We are a country of promise makers, and therefore, we should be a country of promise keepers.

America's greatness is in its strength of character. Now it is our turn in the House to right this injustice. This is not just about the benefits for a few surviving heroes; it is also about our honor as a country and as a legislative body.

Let's do the right thing and return to the Filipino World War II veterans their due—recognition of a grateful nation that their service to our country is just as equal as the soldiers with whom they stood shoulder to shoulder on the field of battle.

#### COMPREHENSIVE ENERGY BILL

(Mr. BARRETT of South Carolina asked and was given permission to address the House for 1 minute.)

Mr. BARRETT of South Carolina. Madam Speaker, there was an energy bill brought to the floor yesterday, but unfortunately, it was not a comprehensive bill or open for debate, and no Member was allowed to offer any amendment expanding the scope.

The bill passed restricts miles of coastal States like my State of South Carolina. It tells us what we can explore, and it prohibits the States from sharing any revenues. That's a bad deal for coastal States, and it's a bad deal for this country.

It imposes a new 15 percent renewable energy requirement on utilities, but it leaves out energy sources like nuclear, most hydro and even clean coal. South Carolina gets about 50 percent of its power from nuclear energy, and this legislation will penalize my State. So it's a bad deal for South Carolina, and it's a bad deal for this country.

Madam Speaker, what I also left out of this so-called comprehensive bill is coal-to-liquid technology, increased refinery capacity, domestic exploration in ANWR, and nuclear energy—our cleanest and safest supply of energy that we have.

Madam Speaker, the bill passed is a bad deal for America. There is a smarter way. Let's bring comprehensive energy legislation like the American Energy Act to the floor.

REPUBLICANS ARE IN THE POCKET OF BIG OIL, NOT INTERESTED IN HELPING STRUGGLING AMERICANS

(Mr. ARCURI asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. ARCURI. Madam Speaker, on Tuesday, Democrats passed a comprehensive solution to the country's energy crisis, but for all of their talk about solving this problem, Republicans still oppose the effort. It's no surprise the Republicans are against this commonsense energy plan. The plan makes Big Oil pay royalties on land they've leased for years so Americans can start benefiting from oil companies drilling on our land. That's only fair. It is the American people's land. Shouldn't they get some of the benefits?

Our legislation also repeals tax breaks and subsidies that Big Oil has been getting for years, thanks to the Washington Republicans. Every quarter, Big Oil is announcing larger profits. They don't need corporate welfare. This comprehensive energy legislation will help people—those middle class Americans suffering from high gas prices and dealing with the failed Bush-McCain economy at the same time.

Madam Speaker, Tuesday's energy vote shows that Democrats are working to help the American people, not lining the pockets of Big Oil.

#### A PRETEND BILL

(Mr. BISHOP of Utah asked and was given permission to address the House for 1 minute.)

Mr. BISHOP of Utah. Madam Speaker, there is a song in a Broadway musical that reads "there's a fine, fine line between reality and pretend." That signifies, I think, what this House has been doing this last week.

There is a real energy crisis that's harming people. There was a real energy solution, an all-of-the-above, that was not allowed the courtesy of an open debate. Instead, we passed a pretend bill that pretended to open up the offshore when it did not, that pretended that the oil in ANWR does not exist, that pretended that coal and nuclear is not a part of our solution, that pretended that there is enough money to develop alternative sources when there is not, that pretended to be a serious solution, but all it did is allow anybody, whether they voted for or against it, to go home to his or her district and say, "I did something on energy."

We were on the cusp of doing something great, but instead, the reality is all we did is legitimize the cynicism people have of this particular body. We could have done so much more. The fact that we did not is a sad indictment of the process of this Congress.